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SUBJECT: SAUDI MINISTER OF PLANNING VISITS KOREA

SUMMARY: SAUDI MINISTER OF PLANNING NAZER VISITED SEOUL APRIL 3-7. ALTHOUGH NAZER SPENT SOME TIME WITH ROKG OFFICIALS, LITTLE OF SUBSTANCE WAS ACCOMPLISHED. CHIEF CONCERN OF KOREANQ APPEARED TO BE BROADENING PROSPECTS FOR OBTAINING CONSTRUCTION CONTRACT AWARDS IN SAUDI ARABIA. FURTHER MEETINGS BETWEEN SAUDI AND KOREAN OFFICIALS ARE EXPECTED IN MAY. END SUMMARY.

1. MINISTER OF PLANNING HISHANI NAZER VISITED KOREA APRIL 3-7 IN WHAT SEEMED IN THE NATURE OF A GOOD WILL CALL WHILE EN ROUTE TO OTHER DESTINATIONS IN ASIA. DURING THE VISIT, WHICH WAS AT THE INVITATION OF DEPUTY PRIME MINISTER NAM DUCK-WOO (NAM TOK-U), NAZER MADE BRIEF COURTESY CALLS ON PRESIDENT PARK CHUNG-HEE (PAK CHONG-HUI) AND PRIME MINISTER CHOI KYU-HAH (CHOE KYU-HA). IN ADDITION NAZER RECEIVED AN HONORARY DEGREE FROM KOREA UNIVERSITY AND VISITED THE POHANG IRON AND STEEL MILL AND THE HYUNDAI SHIPYARDS.

2. PRESS REPORTS OF THE VISIT, WHICH WERE PROMINENT BUT NOT FULSOME, SAID THAT NAZER DISCUSSED SAUDI-KOREAN ECONOMIC TIES.

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PAGE 02 SEOUL 02699 130942Z

- 3. AN OFFICIAL OF THE ECONOMIC PLANNING BOARD (EPB) HAS TOLD US THAT THE DISCUSSIONS CENTERED ON KOREA'S ENDEAVOR TO INCREASE FURTHER ITS SHARE OF CONSTRUCTION CONTRACT AWARDS IN SAUDI ARABIA. AMONG OTHER THINGS, THE ROKG OFFERED TO TRAIN SAUDI TECHNICIANS IN KOREA. ACCOMPANYING NAZER WAS HUSSEIN SAGENI, DIRECTOR FOR EDUCATION AND MANPOWER OF THE MINISTRY OF PLANNING.
- 4. ROKG SOURCES ALSO TOLD US THAT THERE WERE DISCUSSIONS ABOUT THE TIMING OF A MEETING OF THE JOINT ECONOMIC COOPERATION COUNCIL ESTABLISHED BY THE ROK-SAUDI AGREEMENT FOR ECONOMIC COOPERATION WHICH WAS SIGNED IN 1975. AS A RESULT OF THE TALKS, IT IS ANTICIPATED THAT THE MEETING WILL BE HELD AT SEOUL IN MAY. THE CHIEF DELEGATES WILL PROBABLY BE NAM AND NAZER WHO ARE THE NOMINAL CO-CHAIRMEN. AT THE 1975 MEETING OF THE COUNCIL AT JIDDA, VICE MINISTERS HEADED THE TWO DELEGATIONS.
- 5. THE KOREANS ALSO DISCUSSED THE POSSIBILITY OF INCREASED LOAN AVAILABILITY FROM SAUDI ARABIA. KOREA HAD ALREADY RECEIVED A LOAN OF \$35M FROM THE SAUDI DEVELOPMENT FUND (SDF) FOR COST OVERRUNS ON AN IBRD PORT PROJECT. A DELEGATION IS SCHEDULED TO VISIT JIDDA IN MAY TO SIGN A SECOND AGREEMENT FOR \$35 MILLION TO BE USED FOR IBRD ROAD CONSTRUCTION PROJECTS. MEANWHILE, THE KOREANS HAVE BEEN SEEKING AN ADDITIONAL \$100 MILLION NOT TIED TO IBRD PROJECTS. THE ADDITIONAL \$100 MILLION WOULD PUT KOREA NEAR TO THE AUTHORIZED CEILING OF TEN PERCENT OF THE SDF CAPITAL OF \$3 BILLION. SNEIDER

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